



BOUNDLESS ENERGY™

## News from AEP

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**FOR IMMEDIATE RELEASE**

**AEP ANNOUNCES \$4.5 BILLION INVESTMENT IN 2,000-MEGAWATT WIND FARM AND DEDICATED POWER LINE TO BENEFIT CUSTOMERS IN FOUR STATES**

COLUMBUS, Ohio, July 26, 2017 – Today, American Electric Power (NYSE: AEP) announced a major clean energy project, Wind Catcher Energy Connection, that will provide nearly 9 million megawatt-hours of new wind energy annually to its customers in Arkansas, Louisiana, Oklahoma and Texas.

AEP's utility subsidiaries Public Service Co. of Oklahoma (PSO) and Southwestern Electric Power Co. (SWEPCO) are asking utility regulators in those four states to approve plans to purchase a 2,000-megawatt (MW) wind farm currently under construction in the western panhandle of Oklahoma and build an approximately 350-mile, dedicated, extra-high voltage power line to efficiently deliver the renewable energy to customers. PSO and SWEPCO plan to file July 31 with regulators for approvals.

Total investment for the project will be \$4.5 billion, inclusive of all costs. The project is expected to save SWEPCO and PSO customers more than \$7 billion, net of cost, over 25 years. The wind farm, currently under development by Invenergy will be the largest, single-site wind project in the United States when complete.

"AEP is moving to a cleaner energy future, driven by new technologies and the expectations of our customers and shareholders. We are diversifying our generation mix to include more renewables, and we're also investing in a smarter, more efficient and resilient electricity grid to support these new resources and technologies," said Nicholas K. Akins, AEP chairman, president and chief executive officer. "This project is consistent with our strategy of investing in the energy

resources of the future, and it will save our customers money while providing economic benefits to communities.”

The project will support approximately 4,000 direct and 4,400 indirect jobs annually during construction and 80 permanent jobs once operational. It also will contribute approximately \$300 million in property taxes over the life of the project.

SWEPCO will own 70 percent of the project, including 1,400 MW of wind. PSO will own 30 percent of the project, including 600 MW of wind. The project is subject to regulatory approvals in Arkansas, Louisiana, Oklahoma and Texas as well as the Federal Energy Regulatory Commission.

In addition to this project, AEP’s utility companies have announced or filed for approvals for another 1,350 MW of wind and solar generation that will be owned by the company or added to its portfolio through power purchase agreements. The company has indicated plans, through the Integrated Resource Plans filed with regulators, to add a total of about 7,300 MW of new, renewable generation resources between now and 2030 to diversify its power production portfolio. AEP already has cut its carbon dioxide emissions by more than 44 percent since 2000.

American Electric Power, based in Columbus, Ohio, is focused on building a smarter energy infrastructure and delivering new technologies and custom energy solutions to our customers. AEP’s more than 17,000 employees operate and maintain the nation’s largest electricity transmission system and more than 224,000 miles of distribution lines to efficiently deliver safe, reliable power to nearly 5.4 million regulated customers in 11 states. AEP also is one of the nation’s largest electricity producers with approximately 33,000 megawatts of diverse generating capacity, including 4,200 megawatts of renewable energy. AEP’s family of companies includes utilities AEP Ohio, AEP Texas, Appalachian Power (in Virginia and West Virginia), AEP Appalachian Power (in Tennessee), Indiana Michigan Power, Kentucky Power, Public Service Company of Oklahoma, and Southwestern Electric Power Company (in Arkansas, Louisiana and east Texas). AEP also owns AEP Energy, AEP Energy Partners, AEP OnSite Partners, and AEP Renewables, which provide innovative competitive energy solutions nationwide.

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